

## EXHIBIT 6-E

### SAMPLE APPRAISAL REPORT REVIEW FORM

Project Name: \_\_\_\_\_ HOME Project Number: \_\_\_\_\_

Name of Appraisers: 1. \_\_\_\_\_

2. \_\_\_\_\_

Book No. \_\_\_\_\_ Parcel No. \_\_\_\_\_

Project Address: \_\_\_\_\_

City: \_\_\_\_\_

State: Montana Zip: \_\_\_\_\_

Owner of Record:

Type of Appraisals: ☐ Fee Simple ☐ Easement ☐ Severance or Partial Take

Property Type: \_\_\_\_\_ Zoning: \_\_\_\_\_ Restrictions: \_\_\_\_\_

Purpose of Appraisal ☐ Market Value Estimate ☐ Other: \_\_\_\_\_

Date of Appraisal(s): (1) \_\_\_\_\_ (2) \_\_\_\_\_

Are the Appraisals Signed and Dated? ☐ No ☐ Yes

\* Was the owner or a designated representative invited to accompany the appraisers on the property inspection? ☐ No<sup>1</sup> ☐ Yes

Have the appraisers complied with the appraisal contract? ☐ No ☐ Yes

Comments: \_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

<sup>1</sup> \* **UNLESS THIS HAS BEEN DONE, THE APPRAISAL IS UNACCEPTABLE!**

<b><u>I. PROJECT DESCRIPTION</u></b>		<u>Appraiser #1</u>			<u>Appraiser #2</u>		
		<u>Yes</u>	<u>No</u>	<u>NA</u>	<u>Yes</u>	<u>No</u>	<u>NA</u>
A.	City Analysis Acceptable?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
B.	Neighborhood Analysis Acceptable? ( <i>Location, Percentage Buildup, Value Range Stated, Present and Proposed Land Uses, Trends, Occupancy, Employment, Distances to Shopping, Recreation, Fire and Police, Protection</i> )	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
C.	Acceptable Site Description	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
D.	Acceptable Improvements Description	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
E.	Acceptable Tax Information	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
F.	Acceptable Highest and Best Use Analysis	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b><u>II. APPRAISAL PROCESS</u></b>		<u>Appraiser #1</u>			<u>Appraiser #2</u>		
		<u>Yes</u>	<u>No</u>	<u>NA</u>	<u>Yes</u>	<u>No</u>	<u>NA</u>
A.	<b><u>DIRECT SALES COMPARISON APPROACH:</u></b>						
1.	Is comparable sales data complete? ( <i>sales date, grantor, grantee, comparable address, deed book and page no., sales price, complete description</i> )	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2.	Is the adjustment analysis satisfactory?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3.	Did the appraiser explain the reason for each adjustment and are these reasonable?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4.	Is the market value reconciled correctly? ( <i>i.e., no averaging was done and the explanation is satisfactory</i> )	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
B.	<b><u>COST APPROACH:</u></b>						
1.	Did the appraiser provide adequate support for the land cost estimate?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2.	Did the appraiser provide adequate support for the building cost estimate?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3.	Did the appraiser use an acceptable method of estimating accrued depreciation?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4.	Were all forms of depreciation supported?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5.	Is the Cost Approach Summary acceptable?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

List corrections required to make appraisal reports adequate and acceptable (including deficiencies not listed above):

Appraiser #1: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Appraiser #2: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Reviewer's Recommendation of Fair Market Value \$ \_\_\_\_\_

Explain the basis for the reviewer's recommendation of Fair Market Value (If there are 2 or more appraisals for each parcel, the reviewer should give a comparative analysis of each appraisal report, and the reasoning for accepting the appraised value of one of the appraisal reports.)

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

I hereby certify that I have inspected the subject property and the appraiser's comparable sales; that I have no interest in the property, either past, present, or contemplated; that except as noted, the appraisals are complete and technically acceptable; and that the appraisals meet the requirements of the Department of Housing and Urban Development, and those outlined in the appraisers' contracts.

It is recommended that the appraiser's fee of \$ \_\_\_\_\_

☐ Be Paid    ☐ Not be paid for the following reasons:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

☐ The reviewer recommends that the locality hire another appraiser to appraise the parcel.

Date: \_\_\_\_\_

\_\_\_\_\_ Reviewer